

THESE ARE DULL DAYS ON NEW YORK STOCK EXCHANGE

Picturesque Element in Public Life Gradually Passing.

MANY FAILING TO CLEAR EXPENSES

Day of Daring and Spectacular Plunger Is Gone Forever, and Place of Wild Excitement in Past Now Is Like Lounging Room of Club.

[Special to The Times-Dispatch.] New York, December 6.—The twilight of Wall Street, the daring and spectacular plunger gone forever, the public apathetic toward stock speculation, the passing of one of the most picturesque elements in our public life—there are some of the conclusions drawn from the great dullness on the New York Stock Exchange, the failures of brokers to make what they consider a living, the dry rot.

Certain it is that we have no Jay Gould to-day—or an E. H. Harriman, or a Keene, or a Gates, or even a David Lamar. The days of the big market manipulator have apparently passed. These men are dead, and there are none to take their places. If, as big things are "put over" as in the old days, they are done now in secret, with the aid of much law and lawyers, through numerous agents and multitudinous blinds and devices.

"It was not so in the olden days," Way back in the Black Friday era, Jay Gould or Jim Fiske wouldn't hesitate at all to appear in the public share mart and play the opposing crowd of either bulls or bears with the utmost freedom. Everybody knew what they were about, and nobody thought of complaining in the sense of considering their faults as of a public character.

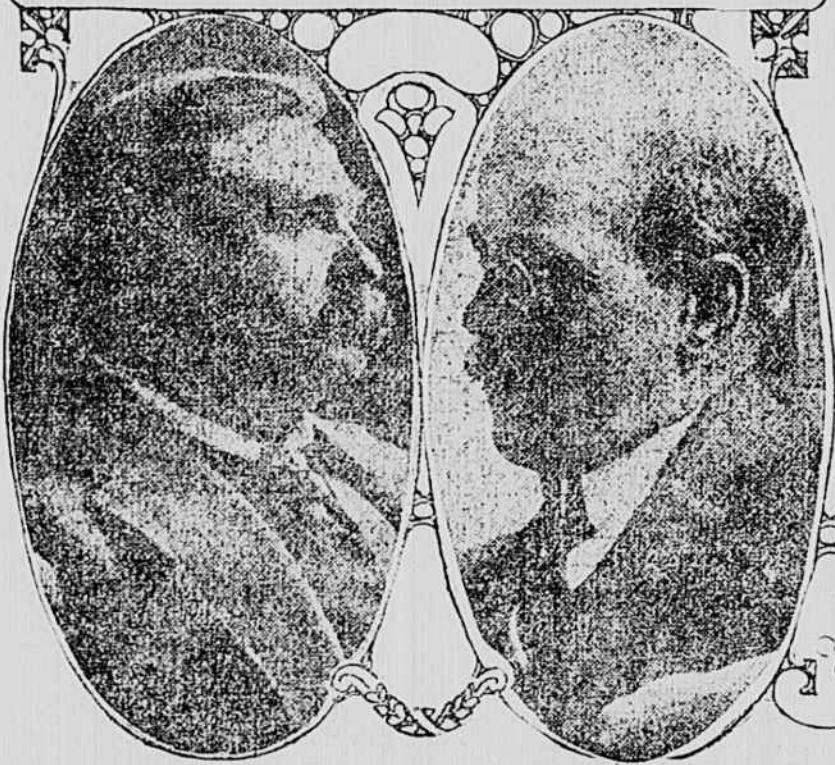
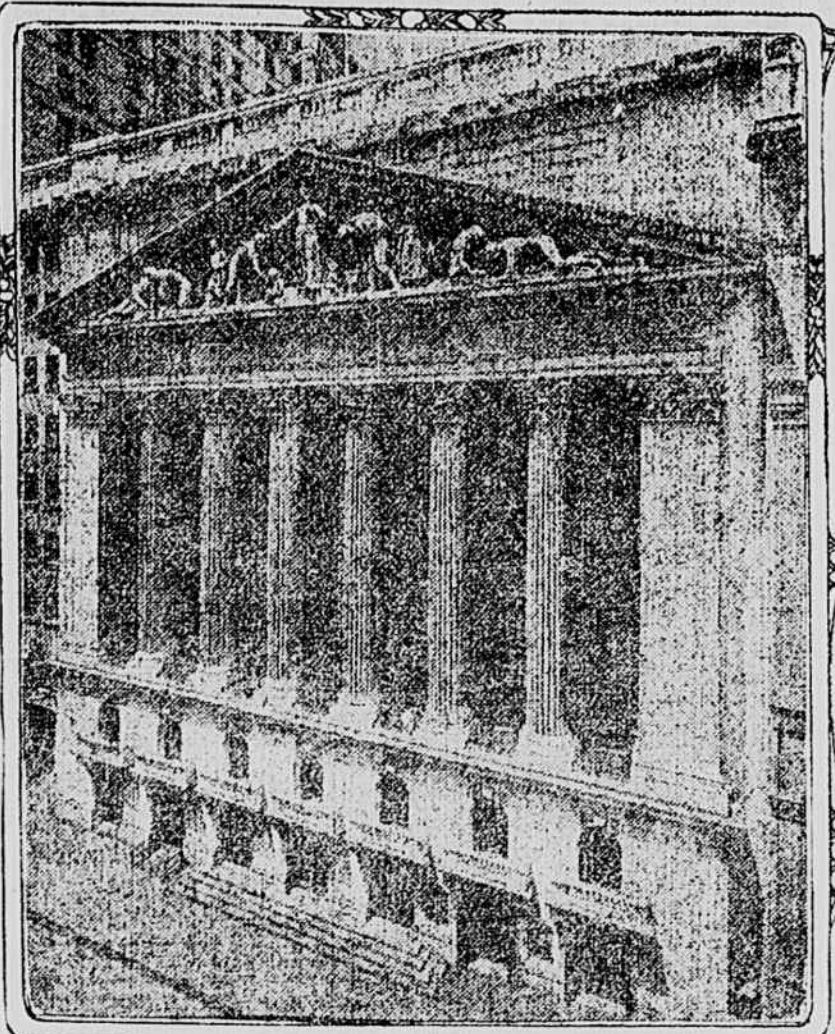
Great Speculative Eras.

Later came the great speculative eras of our national life, when a "million share day" was considered nothing when doctors and lawyers and merchants gambled in stocks from every hamlet, when the little speculators were myriads and the big speculators were few, if slightly more cautious.

Harriman plunging railroads into the gambling pit, John W. Gates and other men of his type leading speculative campaigns, which netted them tens of millions, foxy old James R. Keene, engineering pools for many years, the American people stood for them and simply laughed.

Then the great outcries began. They've never led to the actual governmental reformation or abolition of the stock exchange, but they seem to have put it almost hors de combat simply by the force of public opinion. "Nobody's buying," the brokers cry. "We never sell anybody from uptown," complain the hungry-eyed ones, meaning that the merchants who accumulate fortunes no longer follow the custom of retiring, seating themselves next the ticker, and proceeding gradually to turn their hard-earned wealth over to the men of stock and bonds. The "men from uptown" are

Time of Dullness on New York Stock Exchange



The New York Stock Exchange and three great speculative leaders of the past—James R. Keene (above), John W. Gates (lower left) and Edward Henry Harriman (lower right). In the lower center is seen James R. Mahon, president of the exchange.



coming to realize that this is the brokers' game—not theirs.

And the broker to selling his automobile. He's no longer known as the "wine buyer." He's no longer known as the patron saint of the chorus girl. He manages to keep his membership in his clubs, and considers himself pretty lucky if he has 10 cents for a whiskey and soda once in a while.

It is related that a prominent broker came on the floor the day before election and said to a group of friends: "Boys, we all ought to go up to the Sixth District and vote for Bill Sulzer to-morrow—he's the only man from

uptown who's bought anything from us for two years."

Laughter Is Mirthless.

There was laughter at this, but of a mirthless variety. The stagnation in stocks is no joke to the brokers. They can stand it for stocks to go up, and they can stand it for them to go down, but when they stand still—it's awful.

The exchange has recently had the worst day's business since 1888, twenty-five years ago. Only 58,000 shares of stock and \$18 bonds changed hands. There are 1,100 members of the exchange. It was figured that each of them would have \$1.40 for his day's work if the commissions were divided equally. A dollar and forty cents—not the wages of a man who digs a ditch in these days—and for brokers whose business expenses might run to \$100 a day each. No wonder there are "reorganizations" and a few failures. No wonder that old-time firms settle all their accounts and quietly go out of existence.

For one thing each member of the "change" has lost about \$40,000. This is the difference between the high quotation for a seat in 1909 and the price seats bring to-day.

The floor of the exchange these days often resembles the lounging room of a clubhouse. The exchange is a club in reality. Will it become one in name? Will it turn into a mere social organization, with traditions of business? Hardly, because there are more securities to be traded in each year. There must be a public auction-room, where they can change hands. The trouble just at present in the brokerage machinery is too big for its purposes. It is built on a scale to handle great speculations and little speculations, and when it has to come down to calm and peaceful transfers, it is like a sight-seeing automobile carrying a single passenger. There is no profit.

TRUST IS INFINITE

Page Says There Is No Need for Defense Against England.

[Special Cable to The Times-Dispatch.] London, December 6.—Ambassador Page made several noteworthy declarations regarding foreign relations of the United States in a speech at the Anglo-American Peace Centenary banquet last night.

"We need no defense against England," he said. "The only reason why we are fortifying the Canal is that the men and nations who are going to use the Canal are not all of our blood."

Mr. Page did not hesitate to give the many Americans present grounds for the complaint that he was making an invidious distinction in favor of American and British Anglo-Saxons as against other races of the world, who have contributed the majority of the American population.

"You are all kinsmen," he told the diners. "We trust you infinitely."

LOBBY REPORT SOON READY

Preliminary Draft Considered by Investigating Committee.

Washington, December 6.—Chairman Garrett's preliminary draft of a final report was considered yesterday by the Lobby Investigation Committee. The report is to be read in the House next Tuesday. Members of the committee differ on the question of whether the report should submit a simple statement of the facts brought out during the inquiry, or include recommendations concerning legislation regulating lobbies, and as to the course the House should pursue regarding Representative McDermott, of Illinois, whom M. M. Mulhall accused of being a paid agent of the National Association

Visit Our Toy Department — Visit Our Toy Department

D. & E. MITTELDORFER

217 EAST BROAD STREET

Cut prices on all garments in our Ready-to-Wear Departments. This is an unusual opportunity to save money.

\$7.49 for choice of one lot of Suits. These sold up to \$18.00.

\$14.98 for \$20.00, \$22.50 and \$25.00 Suits. They are all this season's latest styles and weaves.

\$5.98 for choice of any Sport Coat in our stock, whites included.

RAINCOATS

\$4.98 for Ladies' \$6.98 Raincoats, in navy, gray, tan and black.

\$1.98 for Ladies' or Men's Feather Weight Raincoats.

\$1.49 for Children's \$2.25 Rain Capes.

\$2.98 for Children's Rain Cape, with hat to match.

SPECIAL

\$1.49 for choice of odd lot of \$3.00, \$4.00 and \$5.00 Silk Waists.

\$1.98 for Children's \$3.00 Coats.

\$4.98 for Ladies' \$7.00 Long Coats. This season's styles.

\$14.98 for choice of Coats that sold up to \$25.00.

HOUSE DRESSES

79c for \$1.00 and \$1.25 Percale, Flannellette or Madras House Dresses.

98c for \$1.50 and \$2.00 Chambray, Percale, Flannellette or French Gingham House Dresses.

FURS

Special reduction price on all Furs. Inspect these before making your selections.

UMBRELLAS

98c for \$1.50 and \$2.00 Umbrellas, with fancy handles, for ladies or gentlemen; others up to \$6.00.

tion of Manufacturers while a member of the House.

Some members favor more vigorous language than the chairman has used, while others contend that the terms of the draft already are too severe.

WILLIAMSBURG

[Special to The Times-Dispatch.] Williamsburg, Va., December 6.—Mrs. Edwin G. Booth and daughter, Miss Clara

Booth, who have been spending the past month with Mrs. Booth's daughter, Mrs.

Henry A. Wise, near Princess Anne, Md., are now in New York City, and will not return to Williamsburg until Christmas. Dr. Booth is at the Colonial Inn, having recently returned from Blacktons.

Mrs. B. E. Boswell, of Huntington, W. Va., is here on a visit to her parents, Dr. and Mrs. T. J. Stubbbs, Sr.

The Women's Social Club has been called to meet in the home of Mrs. Hawley, on York River, Wednesday at 10:30 A. M.

Miss Lucile Ayler, of Newport News, has been the guest this week of Miss Kathryn Giddy.

Dr. Lyon G. Tyler, president of William and Mary, and Dr. L. Spencer, president of the Peninsula Bank, attended the peace conference in Richmond this week.

Miss Margaret Brooks, of Richmond, has been visiting her cousins, Misses Claudia and Mabel Brooks.

Mrs. John Oast, of Norfolk, has been spending the week here with her sister, Mrs. L. W. Lane, Jr.

Misses Elizabeth Coleman and Jeanette Kelly, who were called to Richmond by the illness of the latter's sister, have

Successful Operation.

Miss Virginia Kirby, of Marion, Va., a student at the Masonry Business College, was operated on at Grace Hospital for appendicitis yesterday morning. Her condition last night was reported to be satisfactory.

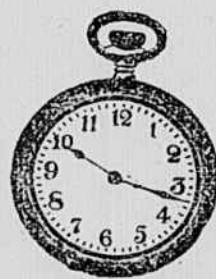
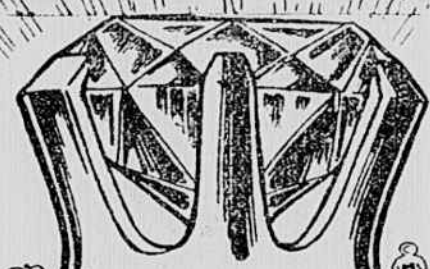
Dunlop Flour

IT'S MADE IN RICHMOND

The Dunlop Mills, Richmond, Va.

DIAMONDS

The Gift That Always Delights!



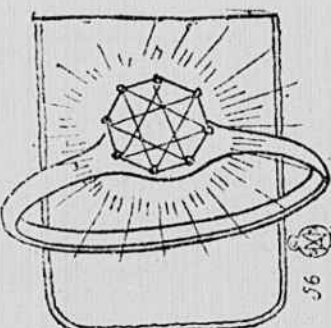
One of the most welcome and at the same time appropriate gifts of the season is a Nice Watch. Here you can find Watches of all styles and makes. Just what you had in mind.

Choose Early For Real Satisfaction

There are a number of vital reasons why it pays this year to buy your diamonds and jewelry early. Now you can choose from our magnificent stocks, bought before the recent tariff was put on them. You buy at the old prices if you come now.

What to Give "Her"

Watch
Diamond Ring
La Vallieres
Brooch
Card Case
Umbrella
Vanity Case
Mesh Bag



What to Give "Him"

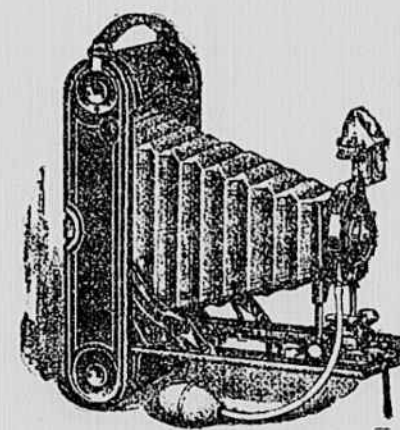
Diamond
Watch
Tie Clasp
Cuff Buttons
Fountain Pen
Watch Fob
Signal Ring
Cigarette Case
Gold Pocket Knife

J. S. JAMES

THE DIAMOND MERCHANT

Cor Seventh & Main Streets

Glad To Show You, Even though you're not ready to Buy



The One Best Gift A KODAK

BEST because the gift itself provides the means of keeping a picture story of the most cherished of all home days—CHRISTMAS. Whether for the youngster or "grown-up," 'twill prove a pleasure to all the family in the pictures of all that goes to make the day a merry, happy one.

KODAKS and BROWNIES, \$1.00 to \$65.00.

We will teach you how to use it, and furnish all information for doing your own developing and printing. We pay especial attention to developing and printing for amateurs who do not wish to do their own work. Remember, we have all the goods from the Kodak City, and carry a complete stock of papers and chemicals and everything for the amateur.

Useful Christmas Gift Suggestions

Gold Eyeglasses and Spectacles.
Le Maire Opera and Field Glasses.
Thermometers, Barometers, Compasses,
Gold Eyeglass Chains, Automatics
Fancy Eyeglass Cases.

GOLD GLASSES BOUGHT AS XMAS GIFTS CHANGED AFTER THE HOLIDAYS TO SUIT WEARER AT NO EXTRA COST.

Come in and let us show you our assortment of useful goods. If you will drop us a postal we will mail you catalogues of Kodaks and anything else you may be interested in.

We are always at your service, and invite your patronage.



G. L. Hall Optical Co.



"Eyeglass and Kodak Experts,"

211 East Broad Street, Richmond, Va.

Norfolk—144 Granby St.

Lynchburg—813 Main St.